



3015 (02-02-05)

ANNUAL REPORT

OF

Name: REDGRANITE WATER UTILITY

Principal Office: 135 EAST BANNERMAN AVENUE
P.O. BOX 500
REDGRANITE, WI 54970

For the Year Ended: DECEMBER 31, 2005

**WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN**P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

SIGNATURE PAGE

I MADONNA G. BERUBE of
(Person responsible for accounts)

_____, REDGRANITE WATER UTILITY, certify that I
(Utility Name)

am the person responsible for accounts; that I have examined the following report and, to the best of my knowledge, information and belief, it is a correct statement of the business and affairs of said utility for the period covered by the report in respect to each and every matter set forth therein.

(Signature of person responsible for accounts)

03/09/2006
(Date)

CLERK _____
(Title)

TABLE OF CONTENTS

Schedule Name	Page
General Rules for Reporting	i
Signature Page	ii
Table of Contents	iii
Identification and Ownership	iv
 FINANCIAL SECTION	
Income Statement	F-01
Income Statement Account Details	F-02
Income from Merchandising, Jobbing & Contract Work (Accts. 415-416)	F-03
Revenues Subject to Wisconsin Remainder Assessment	F-04
Balance Sheet	F-05
Net Utility Plant	F-06
Accumulated Provision for Depreciation and Amortization of Utility Plant (Acct. 110.1)	F-07
Accumulated Provision for Depreciation and Amortization of Utility Plant (Acct. 110.2)	F-08
Net Nonutility Property (Accts. 121 & 122)	F-09
Accumulated Provision for Uncollectible Accounts-Cr. (Acct. 144)	F-10
Materials and Supplies	F-11
Unamortized Debt Discount & Expense & Premium on Debt (Accts. 181 and 251)	F-12
Capital Paid in by Municipality (Acct. 200)	F-13
Bonds (Acct. 221)	F-14
Notes Payable & Miscellaneous Long-Term Debt	F-15
Taxes Accrued (Acct. 236)	F-16
Interest Accrued (Acct. 237)	F-17
Balance Sheet End-of-Year Account Balances	F-18
Return on Rate Base Computation	F-19
Important Changes During the Year	F-20
Full-Time Employees (FTE)	F-21
Regulatory Liability - Pre-2003 Historical Accumulated Depreciation on Contributed Utility	F-22
Financial Section Footnotes	F-23
 WATER OPERATING SECTION	
Water Operating Revenues & Expenses	W-01
Water Operating Revenues - Sales of Water	W-02
Sales for Resale (Acct. 466)	W-03
Other Operating Revenues (Water)	W-04
Water Operation & Maintenance Expenses	W-05
Taxes (Acct. 408 - Water)	W-06
Property Tax Equivalent (Water)	W-07
Property Tax Equivalent (Water)	W-07
Water Utility Plant in Service --Plant Financed by Utility or Municipality--	W-08
Water Utility Plant in Service --Plant Financed by Contributions--	W-10
Source of Supply, Pumping and Purchased Water Statistics	W-12
Sources of Water Supply - Ground Waters	W-13
Sources of Water Supply - Surface Waters	W-14
Pumping & Power Equipment	W-15
Reservoirs, Standpipes & Water Treatment	W-16
Water Mains	W-17
Water Services	W-18
Meters	W-19
Hydrants and Distribution System Valves	W-20
Water Operating Section Footnotes	W-21

IDENTIFICATION AND OWNERSHIP

Exact Utility Name: REDGRANITE WATER UTILITY**Utility Address:** 135 EAST BANNERMAN AVENUE

P.O. BOX 500

REDGRANITE, WI 54970

When was utility organized? 1/1/1967**Report any change in name:****Effective Date:****Utility Web Site:**

Utility employee in charge of correspondence concerning this report:

Name: MADONNA G BERUBE**Title:** VILLAGE CLERK TREASURER**Office Address:**

135 EAST BANNERMAN AVENUE

P.O. BOX 500

REDGRANITE, WI 54970

Telephone: (920) 566 - 2381**Fax Number:** (920) 566 - 0306**E-mail Address:** redgranite@vbe.com

Individual or firm, if other than utility employee, preparing this report:

Name: JAMIN FRIEDL**Title:** ACCOUNTANT**Office Address:** VIRCHOW, KRAUSE & COMPANY, LLP

TEN TERRACE COURT

P.O. BOX 7398

MADISON, WI 53707-7398

Telephone: (608) 240 - 2596**Fax Number:** (608) 249 - 8532**E-mail Address:** jfriedl@virchowkrause.com

President, chairman, or head of utility commission/board or committee:

Name: JERALD SIEG**Title:** VILLAGE PRESIDENT**Office Address:**

P.O. BOX 500

REDGRANITE, WI 54970

Telephone: (920) 566 - 2381**Fax Number:** (920) 566 - 0306**E-mail Address:** redgranite@vbe.com

Are records of utility audited by individuals or firms, other than utility employee? YES

IDENTIFICATION AND OWNERSHIP

Individual or firm, if other than utility employee, auditing utility records:

Name:**Title:**

Office Address: VIRCHOW, KRAUSE & COMPANY, LLP
TEN TERRACE COURT
P.O. BOX 7398
MADISON, WI 53707

Telephone: (608) 240 - 2596**Fax Number:** (608) 249 - 8532**E-mail Address:** jfriedl@virchowkrause.com**Date of most recent audit report:** 3/9/2006**Period covered by most recent audit:** 1/1/2005 TO 12/31/2005

Names and titles of utility management including manager or superintendent:

Name: TOM MARKOWSKI**Title:** OPERATOR IN CHARGE**Office Address:**

P.O. BOX 500
REDGRANITE, WI 54970

Telephone: (920) 566 - 0381**Fax Number:** (920) 566 - 0306**E-mail Address:** redgranite@vbe.com

Name of utility commission/committee: Village Board

Names of members of utility commission/committee:

BETTY EANNELLI
BARRY MASTRICOLA
PAUL MERTZ
RICHARD PIECHOWSKI
ANGIE RALLS
JERALD SIEG, VILLAGE PRESIDENT
DARWIN WIESE

Is sewer service rendered by the utility? NO

If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes? NO

Date of Ordinance:

Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)? NO

Provide the following information regarding the provider(s) of contract services:

IDENTIFICATION AND OWNERSHIP

Firm Name:

Contact Person:

Title:

Telephone:

Fax Number:

E-mail Address:

Contract/Agreement beginning-ending dates:

Provide a brief description of the nature of Contract Operations being provided:

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	232,779	234,059	1
Operating Expenses:			
Operation and Maintenance Expense (401)	128,972	93,422	2
Depreciation Expense (403)	36,701	36,116	3
Amortization Expense (404)	0	0	4
Taxes (408)	34,714	34,841	5
Total Operating Expenses	200,387	164,379	
Net Operating Income	32,392	69,680	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	32,392	69,680	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Nonoperating Rental Income (418)	0	0	8
Interest and Dividend Income (419)	9,782	5,438	9
Miscellaneous Nonoperating Income (421)	0	2,512	10
Total Other Income	9,782	7,950	
Total Income	42,174	77,630	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(8,284)	(8,284)	11
Other Income Deductions (426)	16,365	16,365	12
Total Miscellaneous Income Deductions	8,081	8,081	
Income Before Interest Charges	34,093	69,549	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	39,492	40,006	13
Amortization of Debt Discount and Expense (428)	0	0	14
Amortization of Premium on Debt--Cr. (429)	0	0	15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0	0	18
Total Interest Charges	39,492	40,006	
Net Income	(5,399)	29,543	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	935,971	906,428	19
Balance Transferred from Income (433)	(5,399)	29,543	20
Miscellaneous Credits to Surplus (434)	0	0	21
Miscellaneous Debits to Surplus--Debit (435)	0	0	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)	0	0	24
Total Unappropriated Earned Surplus End of Year (216)	930,572	935,971	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	232,779		232,779	1
Total (Acct. 400):	232,779	0	232,779	
Operation and Maintenance Expense (401):				
Derived	128,972		128,972	2
Total (Acct. 401):	128,972	0	128,972	
Depreciation Expense (403):				
Derived	36,701		36,701	3
Total (Acct. 403):	36,701	0	36,701	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	34,714		34,714	5
Total (Acct. 408):	34,714	0	34,714	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	32,392	0	32,392	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0		0	8
Total (Acct. 415-416):	0	0	0	
Nonoperating Rental Income (418):				
NONE	0		0	9
Total (Acct. 418):	0	0	0	
Interest and Dividend Income (419):				
INTEREST INCOME	9,782	0	9,782	10
Total (Acct. 419):	9,782	0	9,782	
Miscellaneous Nonoperating Income (421):				
Contributed Plant - Water			0	11

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
NONE	0	0	0 12
Total (Acct. 421):	0	0	0
TOTAL OTHER INCOME:	9,782	0	9,782

MISCELLANEOUS INCOME DEDUCTIONS

Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(8,284)		(8,284) 13
NONE	0	0	0 14
Total (Acct. 425):	(8,284)	0	(8,284)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water		16,365	16,365 15
NONE	0	0	0 16
Total (Acct. 426):	0	16,365	16,365
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(8,284)	16,365	8,081

INTEREST CHARGES**Interest on Long-Term Debt (427):**

Derived	39,492		39,492 17
Total (Acct. 427):	39,492	0	39,492

Amortization of Debt Discount and Expense (428):

NONE	0		0 18
Total (Acct. 428):	0	0	0

Amortization of Premium on Debt--Cr. (429):

NONE	0		0 19
Total (Acct. 429):	0	0	0

Interest on Debt to Municipality (430):

Derived	0		0 20
Total (Acct. 430):	0	0	0

Other Interest Expense (431):

Derived	0		0 21
Total (Acct. 431):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 22
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	39,492	0	39,492
NET INCOME:	10,966	(16,365)	(5,399)
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	298,376	637,595	935,971 23
Total (Acct. 216):	298,376	637,595	935,971
Balance Transferred from Income (433):			
Derived	10,966	(16,365)	(5,399) 24
Total (Acct. 433):	10,966	(16,365)	(5,399)
Miscellaneous Credits to Surplus (434):			
NONE	0	0	0 25
Total (Acct. 434):	0	0	0
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 26
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 27
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	309,342	621,230	930,572

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):						
NONE					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment pursuant to Wis. Stat. § 196.85(2) and Wis. Admin. Code Ch. PSC 5.
2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	232,779	0	0	0	232,779	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained	36				36	5
Other Increases or (Decreases) to Operating Revenues - Specify: NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	232,743	0	0	0	232,743	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	2,193,173	2,126,463	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	644,669	592,290	2
Net Utility Plant	1,548,504	1,534,173	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	0	0	5
Other Investments (124)	89,054	106,638	6
Special Funds (125)	87,265	78,847	7
Total Other Property and Investments	176,319	185,485	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	694	1,881	8
Temporary Cash Investments (132)	214,691	251,958	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	41,636	42,344	11
Other Accounts Receivable (143)	0	4,636	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	72,496	74,028	14
Materials and Supplies (150)	0	0	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	329,517	374,847	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0	0	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	0	0	
Total Assets and Other Debits	2,054,340	2,094,505	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	104,380	104,380	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	930,572	935,971	23
Total Proprietary Capital	1,034,952	1,040,351	
LONG-TERM DEBT			
Bonds (221)	778,047	793,012	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	778,047	793,012	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	3,991	3,267	28
Payables to Municipality (233)	37,013	49,976	29
Customer Deposits (235)			30
Taxes Accrued (236)	25,979	26,607	31
Interest Accrued (237)	13,100	13,300	32
Other Current and Accrued Liabilities (238)		0	33
Total Current and Accrued Liabilities	80,083	93,150	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	161,258	167,992	36
Total Deferred Credits	161,258	167,992	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	2,054,340	2,094,505	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	2,126,463	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (100.1)	1,506,656	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	686,517	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)					8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	2,193,173	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	430,987	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	213,682	0	0	0	12
Total Accumulated Provision	644,669	0	0	0	
Net Utility Plant	1,548,504	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 110.1)**

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	394,973				394,973	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	36,701				36,701	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	1,463				1,463	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	38,164	0	0	0	38,164	16
Debits during year						17
Book cost of plant retired	2,150				2,150	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	2,150	0	0	0	2,150	25
Balance end of year (110.1)	430,987	0	0	0	430,987	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 110.2)

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	197,317				197,317	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	16,365				16,365	4
Depreciation expense on meters						5
charged to sewer (see Note 3)					0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	16,365	0	0	0	16,365	16
Debits during year						17
Book cost of plant retired	0				0	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	0	0	0	0	0	25
Balance end of year (110.1)	213,682	0	0	0	213,682	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	0			0	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0			0	3
Net Nonutility Property	0	0	0	0	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>0</u></u>	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)
Electric Utility						
Fuel for generation					0	0 1
Other					0	0 2
Total Electric Utility					<u>0</u>	<u>0</u>

Account	Total End of Year	Amount Prior Year
Electric utility total	0	0 1
Water utility		0 2
Sewer utility		0 3
Gas utility		0 4
Merchandise		0 5
Other materials & supplies		0 6
Total Materials and Supplies	<u>0</u>	<u>0</u>

UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT (ACCTS. 181 AND 251)

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
NONE	0	0	0	1
Total			<u>0</u>	
Unamortized premium on debt (251)				
NONE				2
Total			<u>0</u>	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D, sewer and privates) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Amount (b)	
Balance first of year	104,380	1
Changes during year (explain):		
NONE		2
Balance end of year	104,380	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)	
FMHA BONDS	03/08/1994	03/01/2033	5.13%	711,100	1
2002 G.O. NOTES	07/01/2002	08/01/2012	4.37%	66,947	2
Total Bonds (Account 221):				778,047	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)
--	----------------------------------	--	----------------------------------	---

NONE

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	26,607	1
Accruals:		
Charged water department expense	34,713	2
Charged electric department expense		3
Charged sewer department expense		4
Other (explain):		
NONE		5
Total Accruals and other credits	34,713	
Taxes paid during year:		
County, state and local taxes	31,508	6
Social Security taxes	3,621	7
PSC Remainder Assessment	212	8
Other (explain):		
NONE		9
Total payments and other debits	35,341	
Balance end of year	25,979	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
FMHA BONDS 5.13%	12,300	36,492	36,692	12,100	1
2002 G.O. NOTES 4.37%	1,000	3,000	3,000	1,000	2
Subtotal	13,300	39,492	39,692	13,100	
Advances from Municipality (223)					
NONE	0			0	3
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
NONE	0			0	4
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	5
Subtotal	0	0	0	0	
Total	13,300	39,492	39,692	13,100	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
SPECIAL ASSESSMENTS RECEIVABLE	39,495	2
DESIGNATED FOR EQUIPMENT	49,559	3
Total (Acct. 124):	89,054	
Special Funds (125):		
REDEMPTION ACCOUNT	33,322	4
DEPRECIATION ACCOUNT	53,943	5
Total (Acct. 125):	87,265	
Notes Receivable (141):		
NONE		6
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	41,636	7
Electric		8
Sewer (Regulated)		9
Other (specify):		
NONE		10
Total (Acct. 142):	41,636	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		11
Merchandising, jobbing and contract work		12
Other (specify):		
NONE		13
Total (Acct. 143):	0	
Receivables from Municipality (145):		
RECEIVABLE FROM MUNICIPAL	69,857	14
RECEIVABLE FROM SEWER	2,639	15
Total (Acct. 145):	72,496	
Prepayments (165):		
NONE		16
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		17
Total (Acct. 182):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Other Deferred Debits (183):		
NONE		18
Total (Acct. 183):	0	
Payables to Municipality (233):		
PAYABLE TO MUNICIPALITY FOR PAYROLL TAXES, FRINGES AND OTHER OPERATING	37,013	19
Total (Acct. 233):	37,013	
Other Deferred Credits (253):		
Regulatory Liability	149,108	20
ACCRUED SICK LEAVE	12,150	21
Total (Acct. 253):	161,258	

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include contributed plant in service, property held for future use, or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (100.1)	1,457,465	0	0	0	1,457,465	1
Materials and Supplies	0	0	0	0	0	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	412,980	0	0	0	412,980	4
Customer Advances for Construction					0	5
Regulatory Liability	153,250	0	0	0	153,250	6
NONE					0	7
Average Net Rate Base	891,235	0	0	0	891,235	
Net Operating Income	32,392	0	0	0	32,392	8
Net Operating Income as a percent of						
Average Net Rate Base	3.63%	N/A	N/A	N/A	3.63%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

NONE

FULL-TIME EMPLOYEES (FTE)

Use FTE numbers where FTE stands for full-time employees or full-time equivalency. FTE can be computed by using total hours worked/2080 hours for a fiscal year. Estimate to the nearest tenth. If an employee works part time for more than one industry then determine FTE based on estimate of hours worked per industry.

Example: An employee worked 35% of their time on electric jobs, 30% on water jobs, 20% on sewer jobs and 15% on municipal nonutility jobs. The FTE by industry would be .4 for electric, .3 for water and .2 for sewer.

Industry (a)	FTE (b)	
Water	1	1
Electric		2
Gas		3
Sewer	1	4

**REGULATORY LIABILITY - PRE-2003 HISTORICAL
ACCUMULATED DEPRECIATION ON CONTRIBUTED UTILITY
PLANT (253)**

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Balance First of Year	157,392	0	0	0	157,392	1
Add credits during year:						
NONE					0	2
Deduct charges:						
Miscellaneous Amortization (425)	8,284	0	0	0	8,284	3
Other (specify):						
NONE					0	4
Balance End of Year	149,108	0	0	0	149,108	

FINANCIAL SECTION FOOTNOTES

Balance Sheet End-of-Year Account Balances (Page F-18)

Please explain amounts in Accounts 143, 145 and/or 233 in excess of \$2,000, providing a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

145: This account includes payment to the utility from the municipality for public fire protection and items placed on the tax roll.

Signature Page (Page ii)

General footnotes

ACCOUNTANTS' COMPILATION REPORT

Redgranite Water Utility
Redgranite, Wisconsin

We have compiled, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants, the balance sheets of the Redgranite Water Utility, an enterprise fund of the Village of Redgranite as of December 31, 2005 and 2004, and the related statements of income and retained earnings for the years then ended and the supplemental schedules as of and for the year ended December 31, 2005 in the accompanying prescribed form.

Our compilation was limited to presenting, in the form prescribed by the Public Service Commission of Wisconsin, information that is the representation of management. We have not audited or reviewed the financial statements and supplemental schedules referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

The financial statements and related supplemental schedules are presented in accordance with the requirements of the Public Service Commission of Wisconsin, which differ from accounting principles generally accepted in the United States of America. Accordingly, these financial statements and schedules are not designed for those who are not informed about such differences.

Madison, Wisconsin
March 9, 2006

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	231,305	230,160	1
Total Sales of Water	231,305	230,160	
Other Operating Revenues			
Forfeited Discounts (470)	550	558	2
Other Water Revenues (474)	924	3,341	3
Total Other Operating Revenues	1,474	3,899	
Total Operating Revenues	232,779	234,059	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	82,965	61,276	4
General Operating Expenses (680-690)	46,007	32,146	5
Total Operation and Maintenance Expenses	128,972	93,422	
Other Operating Expenses			
Depreciation Expense (403)	36,701	36,116	6
Amortization Expense (404)		0	7
Taxes (408)	34,714	34,841	8
Total Other Operating Expenses	71,415	70,957	
Total Operating Expenses	200,387	164,379	
NET OPERATING INCOME	32,392	69,680	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	351	12,413	66,937	4
Commercial	67	7,820	26,505	5
Industrial	1	648	2,013	6
Total Metered Sales to General Customers (461)	419	20,881	95,455	
Private Fire Protection Service (462)	5		3,265	7
Public Fire Protection Service (463)	1		62,733	8
Other Sales to Public Authorities (464)	19	38,922	69,852	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	444	59,803	231,305	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
------------------------------------	--	--	-------------------------------

NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	62,733	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify): NONE		4
Total Public Fire Protection Service (463)	62,733	
Forfeited Discounts (470):		
Customer late payment charges	550	5
Other (specify): NONE		6
Total Forfeited Discounts (470)	550	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	767	7
Other (specify): MISCELLANEOUS	157	8
Total Other Water Revenues (474)	924	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 30 percent, but not less than \$2,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
PLANT OPERATION AND MAINTENANCE EXPENSES			
Salaries and Wages (600)	37,120	37,205	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	9,060	8,027	3
Chemicals (630)		0	4
Supplies and Expenses (640)	13,319	10,625	5
Repairs of Water Plant (650)	22,633	5,062	6
Transportation Expenses (660)	833	357	7
Total Plant Operation and Maintenance Expenses	82,965	61,276	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	7,955	5,849	8
Office Supplies and Expenses (681)	2,004	1,696	9
Outside Services Employed (682)	18,872	9,997	10
Insurance Expense (684)	4,394	4,944	11
Employees Pensions and Benefits (686)	12,721	9,450	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)	25	53	14
Uncollectible Accounts (690)	36	157	15
Total General Operating Expenses	46,007	32,146	
Total Operation and Maintenance Expenses	128,972	93,422	

TAXES (ACCT. 408 - WATER)

When allocation of taxes is made between departments, explain method used.
--

Description of Tax (a)	Method Used to Allocate Between Departments (b)	This Year (c)	Last Year (d)	
Property Tax Equivalent		31,275	31,518	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		394	382	2
Net property tax equivalent		30,881	31,136	
Social Security		3,621	3,447	3
PSC Remainder Assessment		212	258	4
Other (specify): NONE			0	5
Total tax expense		34,714	34,841	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Waushara				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.216210				3
County tax rate	mills		6.810100				4
Local tax rate	mills		7.045100				5
School tax rate	mills		8.720600				6
Voc. school tax rate	mills		1.959100				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		24.751110				10
Less: state credit	mills		1.079400				11
Net tax rate	mills		23.671710				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		7.045100				14
Combined School Tax Rate	mills		10.679700				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		17.724800				17
Total Tax Rate	mills		24.751110				18
Ratio of Local and School Tax to Total	dec.		0.716121				19
Total tax net of state credit	mills		23.671710				20
Net Local and School Tax Rate	mills		16.951819				21
Utility Plant, Jan. 1	\$	2,126,463	2,126,463				22
Materials & Supplies	\$	0	0				23
Subtotal	\$	2,126,463	2,126,463				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	2,126,463	2,126,463				26
Assessment Ratio	dec.		0.867600				27
Assessed Value	\$	1,844,919	1,844,919				28
Net Local & School Rate	mills		16.951819				29
Tax Equiv. Computed for Current Year	\$	31,275	31,275				30
Tax Equivalent per 1994 PSC Report	\$	23,751					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	31,275					34

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	1,002		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	70,592		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	71,594	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	328,924		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	98,997		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	3,940		20
Total Pumping Plant	431,861	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	13,674		23
Total Water Treatment Plant	13,674	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			1,002	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			70,592	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	0	71,594	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			328,924	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			98,997	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			3,940	20
Total Pumping Plant	0	0	431,861	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			13,674	23
Total Water Treatment Plant	0	0	13,674	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	1,068		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	167,672		26
Transmission and Distribution Mains (343)	498,758	28,001	27
Fire Mains (344)	0		28
Services (345)	73,993	7,300	29
Meters (346)	53,515		30
Hydrants (348)	75,470	33,559	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	870,476	68,860	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	1,189		35
Computer Equipment (372.1)	5,243		36
Transportation Equipment (373)	6,567		37
Other General Equipment (379)	7,670		38
Other Tangible Property (390)	0		39
Total General Plant	20,669	0	
Total utility plant in service directly assignable	1,408,274	68,860	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,408,274	68,860	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
TRANSMISSION AND DISTRIBUTION PLANT				
Land and Land Rights (340)			1,068	24
Structures and Improvements (341)			0	25
Distribution Reservoirs and Standpipes (342)			167,672	26
Transmission and Distribution Mains (343)		31,672	558,431	27
Fire Mains (344)			0	28
Services (345)			81,293	29
Meters (346)	650		52,865	30
Hydrants (348)	1,500		107,529	31
Other Transmission and Distribution Plant (349)			0	32
Total Transmission and Distribution Plant	2,150	31,672	968,858	
GENERAL PLANT				
Land and Land Rights (370)			0	33
Structures and Improvements (371)			0	34
Office Furniture and Equipment (372)			1,189	35
Computer Equipment (372.1)			5,243	36
Transportation Equipment (373)			6,567	37
Other General Equipment (379)			7,670	38
Other Tangible Property (390)			0	39
Total General Plant	0	0	20,669	
Total utility plant in service directly assignable	2,150	31,672	1,506,656	
Common Utility Plant Allocated to Water Department			0	40
Total utility plant in service	2,150	31,672	1,506,656	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	93,840		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	93,840	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	0		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	130,560		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	130,560	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	0		23
Total Water Treatment Plant	0	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			0	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			93,840	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	0	93,840	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			0	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			130,560	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	0	0	130,560	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			0	23
Total Water Treatment Plant	0	0	0	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	183,600		26
Transmission and Distribution Mains (343)	248,273		27
Fire Mains (344)	0		28
Services (345)	33,202		29
Meters (346)	0		30
Hydrants (348)	28,714		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	493,789	0	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	0		38
Other Tangible Property (390)	0		39
Total General Plant	0	0	
Total utility plant in service directly assignable	718,189	0	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	718,189	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			183,600 26
Transmission and Distribution Mains (343)		(31,672)	216,601 27
Fire Mains (344)			0 28
Services (345)			33,202 29
Meters (346)			0 30
Hydrants (348)			28,714 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	(31,672)	462,117
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			0 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			0 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	(31,672)	686,517
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	(31,672)	686,517

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January			5,643	5,643	1
February			4,855	4,855	2
March			5,371	5,371	3
April			5,147	5,147	4
May			12,704	12,704	5
June			5,572	5,572	6
July			5,469	5,469	7
August			5,276	5,276	8
September			4,937	4,937	9
October			5,060	5,060	10
November			5,094	5,094	11
December			5,180	5,180	12
Total annual pumpage	0	0	70,308	70,308	
Less: Water sold				59,803	13
Volume pumped but not sold				10,505	14
Volume sold as a percent of volume pumped				85%	15
Volume used for water production, water quality and system maintenance				570	16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				570	19
Volume pumped but unaccounted for				9,935	20
Percent of water lost				14%	21
If more than 25%, indicate causes:					22
If more than 25%, state what action has been taken to reduce water loss:					23
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				661	24
Date of maximum: 6/9/2005					25
Cause of maximum:					26
Tower painting pump ran 24 hours.					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				141	27
Date of minimum: 10/12/2005					28
Total KWH used for pumping for the year				84,200	29
If water is purchased: Vendor Name:					30
Point of Delivery:					31

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
208 W. BANNERMAN AVE	1966	119	14	720,000	Yes	1
250 MAPLE STREET	1994	177	14	756,000	Yes	2

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

1

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification	BOOSTER	BOOSTER #2	BOOSTER #3	1
Location	8 W. BANNERMAN AVENUE	539 PINE RIVER STREET	539 PINE RIVER STREET	2
Purpose	B	B	B	3
Destination	D	D	D	4
Pump Manufacturer	LAYNE BOWLER	PEERLESS	PEERLESS	5
Year Installed	1967	1994	1994	6
Type	CENTRIFUGAL	CENTRIFUGAL	CENTRIFUGAL	7
Actual Capacity (gpm)	650	260	260	8
Pump Motor or Standby Engine Mfr	US	US ELECTRICAL MOTOR	US ELECTRICAL MOTOR	9
Year Installed	1967	1994	1994	10
Type	ELECTRIC	ELECTRIC	ELECTRIC	11
Horsepower	30	10	10	12

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)	
Identification	DEEP WELL	WELL #1		14
Location	250 MAPLE STREET	8 W. BANNERMAN AVENUE		15
Purpose	P	P		16
Destination	D	R		17
Pump Manufacturer	LAYNE BOWLER	LAYNE BOWLER		18
Year Installed	1994	1967		19
Type	VERTICAL TURBINE	CENTRIFUGAL		20
Actual Capacity (gpm)	500	550		21
Pump Motor or Standby Engine Mfr	US	US		22
Year Installed	1994	1967		23
Type	ELECTRIC	ELECTRIC		24
Horsepower	50	15		25

RESERVOIRS, STANDPIPES & WATER TREATMENT

1. Identify as R (reservoir), S (standpipe) & ET (elevated tank).
2. Use a separate column for each using additional copies if necessary.
3. Enter elevation difference between highest water level in S or ET, (or R only on an elevated site) and the water main where the connection to the storage begins branching into the distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)	
Identification number or name	3	1	2	1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS				2
				3
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET	R	ET	4
				5
Year constructed	1966	1966	1994	6
				7
Primary material (earthen, steel, concrete, other)	STEEL	CONCRETE	STEEL	8
				9
Elevation difference in feet (See Headnote 3.)	1	1	220	10
Total capacity in gallons (actual)	75,000	60,000	100,000	11
				12
WATER TREATMENT PLANT				13
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID	OTHER	OTHER	14
				15
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE	OTHER	OTHER	16
				17
Filters, type (gravity, pressure, other, none)	NONE	NONE	NONE	18
				19
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	1.0000	1.0000	1.0000	20
				21
Is a corrosion control chemical used (yes, no)?	N	N	N	22
				23
Is water fluoridated (yes, no)?	N	N	N	24
				25

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

Number of Feet								
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
M	D	4.000	530	0	0	0	530	1
M	D	6.000	30,847	0	0	0	30,847	2
M	D	8.000	5,471	514	0	0	5,985	3
P	D	8.000	3,379	0	0	0	3,379	4
P	D	10.000	3,419	0	0	0	3,419	5
Total Within Municipality			43,646	514	0	0	44,160	
Total Utility			43,646	514	0	0	44,160	

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	1.000	446	0	0	0	446	22	1
M	1.250	1	0	0	0	1		2
M	1.500	2	3	0	0	5		3
M	4.000	4	0	0	0	4		4
M	6.000	1	0	0	0	1		5
M	8.000	2	0	0	0	2		6
Total Utility		456	3	0	0	459	22	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.625	456	0	26	0	430	7	1
0.750	4	0	0	0	4	0	2
1.000	14	0	0	0	14	0	3
1.500	9	0	0	0	9	0	4
2.000	5	0	0	0	5	0	5
3.000	8	0	0	0	8	0	6
Total:	496	0	26	0	470	7	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.625	349	41	0	7	0	33	430	1
0.750	0	2	0	1	0	1	4	2
1.000	0	11	0	3	0	0	14	3
1.500	0	7	0	1	0	1	9	4
2.000	0	2	1	2	0	0	5	5
3.000	0	1	0	5	0	2	8	6
Total:	349	64	1	19	0	37	470	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	92	4	2		94	2
Total Fire Hydrants	92	4	2	0	94	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year.

Number of hydrants operated during year:	94
Number of distribution system valves end of year:	141
Number of distribution valves operated during year:	141

WATER OPERATING SECTION FOOTNOTES

Water Operation & Maintenance Expenses (Page W-05)

For values that represent an increase or a decrease when compared to the previous year of greater than 30%, but not less \$2,000, please explain.

650: The utility incurred painting expenses in 2005 for \$18,975.

680: In 2005, the utility began allocating 1/3 of the administrative assistant's wages to the utility.

682: \$9,795 is money allocated to outside services plus \$9,071 of fees from Davis and Keulthau (attornies) for labor negotiations in 2005.

Water Utility Plant in Service --Plant Financed by Utility or Municipality-- (Page W-08)

If Adjustments for any account are nonzero, please explain.

This adjustment was to establish the correct amount for utility financed tranmission and distribution mains. See W-10

Water Utility Plant in Service --Plant Financed by Contributions-- (Page W-10)

If Adjustments for any account are nonzero, please explain.

This adjustment was to establish the correct amount contributed transmission and distribution mains. See W-8

Water Mains (Page W-17)

If Added During Year column total is greater than zero, please explain financing following the criteria listed in the schedule headnote No. 5.

Additions are for industrial park completed in 2005.

Water Services (Page W-18)

If net additions are greater than zero, please explain financing by following criteria listed in schedule headnote No. 3.

Addtions are for industrial park completed in 2005.

Meters (Page W-19)

Explain program for replacing or testing meters 1" or smaller.

Testing is done on a regular basis.

Ss. PSC 185.83(2) states "Station meters shall be maintained to ensure reasonable accuracy and shall have the accuracy checked at least once every 2 years." Are all station meters being tested every two years? Answer yes or no. If no, please explain.

Testing is done on a regular basis.
